THE

MEMORIAL AND RESOLUTIONS

OF THE

CITIZENS OF PHILADELPHIA,

OPPOSED

TO AN

INCREASE OF THE DUTIES,

ON WOOLLENS,

AND OTHER IMPORTED GOODS.

PHILADELPHIA:

1828.

ANTI TARIFF MEEETING.

At a large and respectable meeting of merchants and others, opposed to a further increase of the protection to manufactures, held pursuant to public notice at the Merchants' Coffee House, on the evening of the 22d of January, THOMAS P. COPE, Esq. was called to the chair, and MATTHEW L. BEVAN and JOHN S. HENRY, appointed Secretaries.

The following preamble and resolutions were unanimously adopted:

Whereas the question of a further increase of duties upon importations now under discussion in Congress, is one of great magnitude and importance to the best interests of the country; and whereas the advocates of an increased Tariff have been assiduously circulating statements and calculations, which are believed to be erroneous and exaggerated, it has become a duty which the friends of free and unrestricted commerce owe to themselves and their fellow-citizens, to remonstrate against a policy which their own experience and the opinions of the most enlightened political economists of the day demonstrate to be unsound and injurious. Therefore,

1. *Resolved*, That it is the opinion of this meeting, that any further increase of duties upon imported goods is entirely uncalled for and unnecessary, either for the purposes of revenue or for the encouragement of dometsic manufactures, that the existing Tariff fully and amply accomplishes these ends, and that any increase of duty on foreign fabrics, and especially the prohitory policy recommended by the manufacturers of woollens would only tend to impair the revenue of the country, to bring distress upon the farmers, greatly to injure the merchants, and to produce no permanent benfit to the manufacturers themselves.

2. *Resolved*, That the Woollen Manufacturers, already enjoying a protection by duty amounting to 37 per cent. and by the addition of the various charges incident to the importation of foreign goods, amounting in total to near 60 per cent. have no just claim upon the nation for further protection by a tax on consumers equal in some instances to 200 per cent.; and it is the opinion of this meeting, that an investigation of the data furnished by the manufacturers themselves, will show, that the Woollen business has increased to an extent and with a rapidity which indicate either a rash and improvident extension of trade, against which, no governmental protection can or ought to provide; or that, when reasonable skill, capital and economy have been employed, the manufacture has been and is as profitable as any other species of industry in the country.

3. *Resolved*, That the Tariff of 1824 contained a full, ample and generous protection to all manufactures, which the skill and experience of the country render expedient; that at the time of its passage, it was professed to satisfy the hopes and wishes of the High Tariff party, and the country was solemnly promised an exemption from a perpetually varying and increasing scale of duties; believing this to be the case, this meeting views the demands now made by the High Tariff party, as fully demonstrating that nothing short of the total destruction of the import, and consequently in time of the export trade of the country will be considered as affording adequate protection to their interests.

4. *Resolved*, That the assertion, that by the reduction of the British duty on wool and other articles used in the manufacture of woollens, the American duty of 37 per cent. has been virtually reduced nearly one half, is entirely fallacious and destitute of foundation; as calculations, based upon official documents, completely demonstrate the whole of the aforesaid reduction to amount to no more, on the most liberal estimate than 2½ per cent. leaving the present protective duty 34½ per cent. which added to expenses of importation oblige the consumer to pay above $54 upon every 100 dollars worth of woollen goods for the benefit of the domestic manufacturer.

5. *Resolved*, That the High Tariff policy so far from being allied to the best interests of the farmer is highly injurious to the agricultural prosperity of the country. According to a favorite maxim of the manufacturers, if foreign nations will not purchase our products we cannot buy theirs in return—by reciprocity then if we refuse to purchase the manufactures of foreign nations the whole of our export to them of cotton, tobacco, grain and lumber, amounting annually to between 50 and 60 millions of dollars must cease and determine. To the planters of the Southern States the cessation of the export of their productions would be totally ruinous and it is the opinion of this meeting that the most serious detriment would as certainly result to the agriculturalists of the Northern States.

Near six millions worth of Northern produce chiefly that of that soil, have been exported within the year 1826, besides the large amount consumed by the merchants, sailors and various artizans dependant on foreign commerce, and exclusive of the export to the Southern States for the consumption of cultivators of cotton, tobacco, &c. and when this meeting considers that one million or even 500,000 barrels of flour

(and the latter a moderate estimate even of our present restricted annual exportation) raises the value of the whole national production of that article from 20 to 50 per cent. they are constrained to believe that the most distressing effects will result to the whole agriculture of our country by a further advance and adoption of a short-sighted exclusive policy; and it is further the opinion of this meeting, that by a reduction of duty on many species of foreign articles a great addition might be made to the export of agricultural productions from the Northern States, and that the effect of the very restrictive system which it is proposed to render more onerous has been to deprive the country of a large export of agricultural productions which we formerly enjoyed.

In corroboration of this idea a single reference to our Spanish and Portuguese trade will be sufficient. In 1792, salt, brandy, wines and fruit, the staple imports from those countries, paid the respective duties of 6 cents per bushel—8 to 10 cents per gallon—10 to 18 cents per gallon and 5 per centum—at the present rates the correspondent articles pay 25 cents per bushel—38 to 42 cents per gallon, 40 to 100 cents per gallon and 30 to 40 per centum.

Although this meeting is aware that other causes have operated to lessen our trade with Spain, Portugal, and their dependencies, yet it is our settled opinion that by means of the American System, falsely so called; a market has been lost annually to the Middle and Eastern States, for several millions of dollars of their productions, and the introduction of cheap and wholesome wines has been prevented to the moral injury and detriment of the country.

6. *Resolved*, That the doctrine, that a high tariff system produces an increase of productive labour in the country, is entirely deceptive and untrue.

As regards manufacturing labour itself, official documents show that its really productive and advantageous employment existed at a time when we had a duty on Woollen goods, amounting to only 5 per cent. and increased for purposes of revenue afterwards 2½ per cent.

To Manufactures of this kind, this meeting so far from being hostile is entirely friendly. A Manufacture which takes its rise in the natural wants, "grows with the growth and strengthens with the strength" of the other interests of the country, and is not the mere creature of hot-bed culture and of undue and exaggerated impulse.

From 1790 to 1794, the average cost of the annual consumption of Foreign Woollens amounted to, including duty, &c. about 7½ millions of dollars—the population of the country to about 4½ millions of persons; allowing the consumption to have been 6 dollars per head, the whole amount annually consumed, would be worth 27 millions of dollars, of which 7½ millions only were of foreign produce, so that small manufacturers and farmers in their families above twenty years ago and without the enormous protecting duties which are now asked for actually manufactured 3-4ths of all the Woollens used in the country. From data furnished by the Manufacturers themselves, it appears, that a return even to the 5 per cent. duty, would not displace from employment more than 25,000 persons, and 20 millions of dollars of capital. If then a return to the 5 per cent. duty from the present one of 37 per cent. should destroy the employment of these 25,000 persons, and if the business as they represent themselves, which they carry on under the 37 per cent. duty, affords them *no* profit—the case stands thus:—That the Nation is annually taxed (which tax the Woollen Bill proposes to double) 24 millions of dollars in duties, to give 25,000 persons and 20 millions of capital, unprofitable employment! The number of persons, merchants, sailors, artizans, and others, dependant upon foreign commerce for a subsistence and who would be thrown out of employmenl by its destruction, would amount to more than the whole number alledged by the restrictionists to find employment in all the cotton and woollen manufactures of the United States!

7. *Resolved*, That the restrictive system so far from producing an increase and extension of the coasting trade of the United States, sufficient to counterbalance the loss of foreign commerce actually injures the prosperity of *this* as well as of all other branches of industry which comes under its withering influence. The prohibitory system began to operate in 1817, at which time official documents show the coasting tonnage to have been about 590,000 tons, at the commencement of 1826 it had increased to about 722,000 tons, making an advance of about 22½ per cent in 9 years—during the same term of years immediately preceding the war and including the two years of embargo the coasting trade increased from about 317 to 477,000 tons, making an advance of about 50½ per cent. —The inference from which is that the restrictive system is equally paralizing to every interest which it touches. As regards the loss of tonnage employed in the importation of foreign woollens that the Manufacturers say is to be supplied by the importation of the articles used by the domestic manufacturer; even under the present onerous duty of 37½ per cent. 65,000 of tons must be employed in the export and import occasioned by our use of foreign woollens, and by calculation the amount of tonnage which the 25,000 manufacturers, produced by the stoppage of this trade would emt ploy, could not amount to more than abou- 14,000 tons, so that the alledged gain is a positive loss to the country of 41,000 tons of shipping annually.

8. *Resolved*, That the evils said to result from the drain of the precious metals from the country by the operations of foreign commerce are entirely chimerical, having no existence in reason or in fact. Gold and silver are articles of merchandize equally with cotton and tobacco and are operated upon by the same commercial principles. We export cotton and gold to Great Britain for precisely the same reason, viz: that they are more valuable there than here, while on the other hand we receive bullion from Mexico and South America because it is less valuable there than here.

The trade in specie like all others flourishes most when free and untrammelled. Indeed the operations of this commerce form a beauti-

ful and instructive commentary upon the truth of those principles of free trade which it is the wish and design of this meeting to advocate. We export foreign goods and domestic produce to Mexico and South America, and receive in exchange gold and silver; if then we had a law to retain this gold and silver within our country what peculiar advantage would the trade afford us? We should have ship loads of useless metals, (useless above the quantity required for manufacturing purposes and a circulating medium) in exchange for ship loads of food and clothing, but if this specie be re-exported and exchanged for foreign fabrics both for our own comfort and convenience and for re-exportation at a good profit to those very countries from whence we receive this gold and silver, an acceptable service has been performed to the nation, although "our country" to use the manufacturers' phrase, "has been drained of its specie" by foreign commerce.

A reference to facts will confirm the statement, that the import and export of specie like every other kind of merchandize fluctuates according to the various circumstances of supply and demand. In 1824 we imported about $8,379,000 in gold and silver, and exported about $7,014,000—in 1825 we imported about $6,150,000 and exported about $8,797,000, whilst in 1826 we imported $6,880,000, and exported only about $4,098,000.

The more free and open the export of specie, the greater will be the import. No species of trade can escape loss and detriment under the restrictive system.

9. *Resolved*, That the often repeated assertion, that there is a balance of trade against the United States in their intercourse with foreign nations, is entirely unfounded and unsupported by facts.

If Exchange on England for instance be at 10 per cent premium, the balance of trade with that country is said to be just 10 per ct. against us. Now the fact is, that the premium paid for exchange between us and England is no more a test to discover the profitableness of our import trade with that country, than it is a barometical test of the respective temperatures of the two countries. The merchants engaged in the East Indian, Russian and French trades transmit the proceeds of their cargoes to England and draw upon England for them—and the premium (regulated as it must be by the value of specie there and its cost of transportation) might be nominally 10 or 20 per ct. against us and yet we might not owe the British nation one farthing.

Again, we might be indebted to Great Britain a considerable amount and yet the demand for money arising out of some temporary causes, might be so great at home that bills would sell at a discount and vice versa.

But it is asserted that we have sent and are sending forth our public stocks and securities and thus mortgaging the country to pay for importations. One single fact will in the opinion of this meeting settle this part of the controversy conclusively. A *less* amount of U. States stock of all descriptions is owned abroad than was in 1803—though we have imported hundreds of millions of dollars worth of goods since that period, and according to the reasoning of the restrictionists, ought long since to have sunk into hopeless Bankruptcy.

But, in the opinion of this meeting the last of the arguments of the High Tariff party connected with the subject of the balance of trade is the most futile that grave men ever suggested. It is said that the imports of the United States exceed the exports, and that therefore, the country is progressing towards ruin. If then the nation exports one hundred thousand dollars worth of any article and receives in return one hundred and ten thousand dollars worth of other commodities, she has *lost* $10,000—but if the return for the $100,000 be worth only $90,000 she has *gained* $10,000; that is to say, Nations lose by their profits and gain by their losses, and yet this argument forms one of the corner stones of the American system.

10. *Resolved*, That the doctrine, that by a cessation of our imports of foreign articles we should promote our national independence, is entirely visionary and absurd. If we have any intercourse whatever with foreign nations, either by the export of raw produce or even of domestic manufactures, we must take some of the productions of those nations with whom we trade in exchange, and of course be dependant upon them for those articles, let them be what they may—for if there be no reciprocity of interest and intercoutse, trade must naturally and inevitably cease.

Trade is dependant upon the supply of mutual wants by a mutual exchange of commodities, nay, this very act of interchange constitates trade and commerce, no man sells or barters with another man unless he receives some article in the exchange, which he more greatly desires than that which he already possesses. These elementary principles, simple and self evident as they are, seem either to have been unknown, forgotten or disregarded by the self styled friends of the American system. In fine, it is the settled opinion of this meeting, that this notion of false independence would not only destsoy foreign commerce, but would tend to interdict all intercourse between the different states, counties, townships families, and individuals of the nations, to break the bonds of civilised society, to dismember the great human family and to bring back those days of savage and isolated independence, when the unassisted efforts of each individual alone, ministered to his wants or provided for his few and precarious comforts.

A memorial to Congress, was submitted to the meeting, and unanaimously agreed to

On motion, it was resolved, that a committee of twelve persons be appointed, with whom the chairman and secretaries be joined, who shall, on behalf of this meeting, sign the memorial, which has been adopted, and forward it, with the resolutions, to one of our representatives in congress, and one of the members of the senate, with a request that they will lay them before their respective bodies. Also, to correspond with members of congress, public bodies and individuals in other places, and do

such other matters and things, as in their opinion will promote the object for which this meeting is convened.

The following committee was then appointed Samuel Archer, R. M. Whitney, Edw. Bettle, Jos. R. Evans, Richd. Price, Lewis Clapier, Ambrose White, Jno. A. Brown, Jos. Haven, Sam. W. Jones, Caleb Cope, John Hemphill.

Resolved, That the proceedings of this meeting with the resolutions be published in all the daily newspapers of the city.

THOMAS P. COPE, Chairman.

MATTHEW L. BEVAN, JOHN S. HENRY } Secretaries

MEMORIAL.

To the Senate and House of Representatives of the United States of America, in Congress assembled,

The Memorial and Remonstrance of the citizens of Philadelphia, opposed to the further increase of duties upon woolens and other imported goods, respectfully sheweth:

That your memorialists have observed with regret the constant efforts of some of those who are engaged in manufactures, to obtain such successive increase of duties on foreign goods as may, in their opinion, finally produce a total probibition of commerce, to the great injury and distress of the farmers, citizens and merchants of the country and even to the prejudice of the real interests of the manufacturers themselves. So various and extended are the objections to this course of policy which impress the minds of your memorialists, that they feel embarrassed in attempting to present them to your attention, within the narrow limits which custom prescribes to an address of this character. Opposed in principle to any system which would unnaturally and prematurely further one branch of domestic industry by the injury of others; your memorialists are entirely hostile to *any* increase of the present tariff; but, to a further advance of duties upon woolens, the prominent object of attention at the present time, appears to them as *peculiarly* oppressive, impolitic, and unnecessary.

The tariff of 1824, was the result of compromise, it contained a full, ample, and sufficient protection to the manufacturers of the country—it was confessed at the moment, even by themselves, to be adequate and satisfactory, and further increase was deprecated and disavowed. It may then be easily imagined, that in 1826 your memorialists were astonished to find a demand made for such duties upon one of the most essential articles of the country, viz: woolen goods, as would produce a total interdiction of foreign importations. This act demonstrates, and indeed it has been specifically admitted that nothing short of a total non intercourse with manufacturing nations will satisfy the desires of the advocates of the proposed tariff. The question therefore is reduced to very narrow limits. Will the Congress of the United States prohibit the importation of all foreign fabrics, whenever the manufacturers of particular articles, make such a request, regardless of the interests of the farmers, artizans, and merchants concerned in the import and of course in the great and important export trade of our country?

Believing that the life and sinew of the nation exist in its agriculture, and that the interests of this large body of their fellow citizens have been mistaken or disregarded in identifying them with the high duty system, your memorialists would beg your attention to the operation of the "Woolen Bill" on that portion of the community.

The true interest of the farmer is to be found in a self-evident, though often ridiculed maxim, to wit—That he should dispose of his productions to whom and from whence the greatest amount of profit can be derived, and purchase those things he desires where and from whom he can buy them the cheapest. Hence the greater the competion and the more open the markets, for both buying and selling, the more prosperous will be the interests of the farmer. In addition to the home demand he ought to have as large and free a foreign market as possible, untrammelled by duties and restrictions.

The very design of what is called protection to manufacturers is to cause all consumers to purchase domestic goods at a dearer rate than foreign articles can be procured. If this be not the case, and high duties imposed on foreign goods will not produce this effect, then they cannot operate protectively, and of course are useless. The very design, then, of the "Woolen Bill," which is held up as a matter of great interest and importance to the farmer, is to make him pay more for the articles which he consumes, than he would have to do if there was no duty, and the only compensation which he is to receive to reconcile him to this taxation is to be found in increase of duty upon the foreign wool imported for the use of domestic manufacturers. It will require but few observations to show the delusive nature of this proffered boon, and its utter inadequacy to compensate the farmer for the serious losses to which he will be subjected by the restrictive system.

By the tariff of 1824, the increase of duty on imported wool was exceeded eight times by the increase of duty upon the manufactured article, by which operation the farmer was protected by gaining one dollar and losing eight. Forty millions of pounds of wool are represented as the annual consumption of the United States, of which it appears that only about two millions are foreign growth. Hence the farmers have already nearly the whole market in their hands, and supposing the two millions of pounds of foreign wool excluded by the proposed increase of duty, and the price of the manufactured articles increased, as is demanded by the new tariff, about 100 per cent. the gain of the farmer would be an increased market for wool, worth a few hundred thousand dollars, and a loss by the enhanced price of goods of several millions of dollars. This may be made numerically clearer by a comparison between the increase of duties of 1824

on raw wool, and upon goods, the wool grower received a benefit amounting to about 179,000 dollars on wool, and he and other consumers lost about 3,660,000 dollars, by the increased duty on the woollen gooda.

Your remonstrants are aware that it has been denied that an increase of duties will produce an increase of price to the consumer. The domestic manufacturers it is said will soon supply the article as good and as cheap, or even cheaper, than the foreign fabric; for proof of this, it is contended that the prohibition of coarse cotton gooda by the tariff of 1816, absolutely produced this effect, and has actually lessened the price of the article. Your memorialists would dwell a moment upon these statements, believing them to be fallacious, and yet apprehending that they have obscured and led astray more than any others which have been advanced upon the subject.

That an increase of price in any given article is the object and effect of prohibitory or restrictive duty, must be manifest at first glance, because the only manner in which the duty can proteet is by an increase of price, consequent upon the exclusion of that foreign competition which had before tended to diminish the value of the article; but it is replied, that this is merely a temporary result, that when the market is secured prices will be again reduced; if thia has been the effect with cottons as is affirmed, why not throw off the duty and open the market. But instead of this, and in contradiction of the whole of this theory, *more duties* on cottons are proposed, even on those very articles which we are declared to manufacture, not only as cheap as Engglland, but even so low as to undersell British Gooda in foreign markets. Now your memoralists deny that the tariff prohibiting foreign coarse cottons has lowered the price, to the consumer. or produced those excellent effects which bave been alleged, at the same time that they remark, that if this was a fact the cases of cotton and woollen fabrics are not analogous; the former being produced to a very great extent, by machinery, depend therefore less for lowness of price on the cheapness of manual labor which is an object of such paramount importance in a manufacture like that of woollens, where manipulation cannot to a very great extent, be supplied by machinery.

To show that the nation is paying by the High Tariff system an enormous bounty to the manufacturers of cotton goods, we would refer to the fact that the import of cottons under duties and charges amounting to 65 per cent. and upwards, was about 8 millions of dollars in 1824, and bad increased to 11 millions in 1825. If then, so large an amount is yet imported under a rate of duty, in some cases amounting to 90 per cent., it ia manifest that British goods paying freight to ship owners, a good profit to our merchants, and giving a revenue of from 60 to 90 per cent. to government, can yet be sold so as to compete with our own manufactures, and therefore that so far from the tariff of 1816, reducing the prices of cotton goods, that without any tariff they would have been 60 to 90 pr ct. cheaper than they now are; there are not matters of speculation but of grave and certain calculation. The improvements in machinery, the reduction in the price of labour, and above all the great decrease in the value of raw cotton, have lessened the price of goods, and not the tariff of 1816. No better evidence can be demanded than the simple fact, that foreign fabrics have equally decreased in value with our own, and that so large a duty is yet required to exclude them from our markets.

As regards the exportation of our cottons so as to undersell the British in the South American markets, which is adduced to show the cheapness of our articles, and the employment which commerce is to receive in lieu of the loss of our import, and consequently in time of our expors trade, we will make a passing observation. We exported in 1826, produce &c. to the amount in round numbers of 77 millions of dollars, of this aum were domestic cottons, to South America and Mexico, amounting to about 11 hundred thousand dollars—the export of cottons from Great Britain to the same places in the same time was 25 millions of dollars.—This then is the progress we have made in supplanting the manufactures of Great Britain —To make the matter still more forcible we actually re-exported of foreign cottona nearly all being British, make, within one or two hundred thousand dollars as much as our export of domestic cottons.

Your memorialists have dwelt longer on the subject of the effects of the tariff of 1816, upon the prices of cotton goods, because they conceive the arguments derived from them, futile and fallacious as they are proved to be, are yet among the most forcible which the advocates of the prohibitory system can present. Your remonstrants, however, are unwilling to trespass upon your attention by entering into the varied and deeply interesting details of this great question of political economy: they will content themselves with a partial examination of two or three more of the strongest positions assumed by their opponents, referring for a more full expression of their sentiments to the accompanying resolutions, and more especially to the very able and lucid report of the Committee of the citizens of Boston opposed to an increase of duties upon importations, which in the opinion of your memorialists contains a full and clear exhibition of the facts, calculations and arguments applicable to the entire solution of this great national question

Passing by the fallacious doctrines of the tariff party about our independence of foreign nations for our supply of goods—the alleged drain of specie from our country for the payment of foreign nations, and the notions about that chimera called the balance of trade, your memorialists will proceed to consider two mattera peculiarly affecting that portion of the country in which they reside—previously adverting however, to a subject immediately connected with the proposed Woollen's Bill —They have already said that the tariff of 1824, was the result of much deliberation, and was acknowledged as the ultimatum of the hopes and wishes of the high tariff party: the country had then a right to expect relief from a perpetually varying and increasing tariff. So general was this feeling that on the introduction of the bill of last year it was understood and

professed to be only an act to enforce and render availing the duties imposed on Woollens by the tariff of 24, and not to be a new law doubling a duty amounting to 37 per cent. and with the addition of the expenses consequent upon importation, giving the domestic manufacturer a protection amounting to near 60 per cent. sufficient to originate and foster any branch of manufacture which can be really beneficial to the country.

It haa been alleged constantly and has operated powerfully in favour of a proposed increase of the 37 per cent. duty, tbat owing to certain reductions of duties in England on wool and some articles used in the manufacture of Woollen goods, the 37 per cent. protection has been reduced nearly one half. This statement your memorialists declare to be fallacious —to go into a detailed examination of the rates of British duty on the various articles referred to would exceed the limits proposed to this memorial; but your remonstrants are prepared to show that the whole reduction in any way lessening the cost of Woollen goods in England does not amount at the most liberal calculation to more than 2½ per cent. which would still leave the enormous protective duty of 35½ per cent. on all Woollen fabrics.

The great increase of employment for labor and capital alledged to be consequent upon an increase of the tariff upon woollens are strongly urged by the restrictionists as a matter of vast interest and concern to the inhabitants of the Middle and Eastern States. Great distress occasioned by a want of employment is gravely insisted upon as existing in those parts of the country, by the very men, who, to serve another purpose, loudly complain of the bigh price of labour and scarcity of operatives, as reasons for further protection by duties. The woollen manufacturers seem to have forgotten that the employment of labour and capital is not an attribute peculiar to themselves. The cultivators of wheat, cotton, tobacco, and the manufacturer of ships, houses, and the various mechanics, certainly employ domestic labour to as great an extent and are entitled to as much consideration as themselves, and it is further manifest, that the artizans of foreign countries, who work for us, unless they give ua their wares without money snd without equivalent, must employ American capital and industry in providing payment—this is a principle which, properly estimated, would throw much light upon the subject of our trade with other nations, viz. that unless they are generous enough to supply us gratuitously, in which case we ought not to complain, we *must* repay tbem by the exportation of articles the produce of our own profitable domestic labour.

Taking the statements of the amount of capital and of labour employed by the woollen manufacturers to be what they state and supposing the total prohibition of foreign importations, the increased demand for labourers and capital, according to calculations founded upon their data, would amount to the employment of 25,000 persons and 20 millions of dollars of capital—in a nation with a population of twelve millions of people. We do not deny that in the abstract, the employment of even a much less labour and capital than this, is an advantage to the country: but we cannot be content to purchase it at so enormous a priee as the manufacturers themselves declare to be necessary.

They alledge that at the present rate of duties, when all the consumers are taxed near 60 per cent. for their benefit, that to tbem the business is a ruinous one—from whicb it appears tbat if the consumers lose this amount and the manufacturers lose their capital and labour also, that the whole business must be very destructive and injurious to the country, and the employment of manufacturers in effecting the ruin of themselves and their country cannot be considered as either a profitable or rational species of labour. Such are the absurdities to wbicb the friends of the high tariff system are reduced in supporting their cause. But, say the manufacturers, give us double the existing duties and we will employ 25,000 persons and 20 millions of dollars of additional capital to the great benefit of the speculative, &c. of the country.

Tbis argument in its simple form stands thus: lay a tax upon the consumers of woollens (who amount to 10 or 12 millions of persons,) to the amount of at least as many millions of dollars and we shall be enabled to employ 25000 persons and 20 millions of dollars of capital after baving effected the ruin of the merchants engaged in the foreign woollen trade and injured the farmers by the stoppage of a large foreign market for their produce. Your memorialists will not however trespass mucb longer upon your attention but draw to a conclusion after adverting to one other subject immediately connected with the interests of that section of the Union in which tbey reside.

The restrictionists urge against the importation of European, and especially of British goods, that these nations from whom purcbase to largely, will not take our productions in return—we totally object to ths principle of estimating the profitableness of the whole foreign trade of a country by its intercourse witb a particular nation—for your memorialists aver that it might be to tbe interest of our country, under certain circumstances, tobuy all that we import from Great Britain by payments made in specie and without remitting directly any domestic produce whatever.

But tbe facts with regard to our import and export trade to Great Britain, show tbat she and her colonies consnme of our raw materials *more* than tbe whole amount of manufactured goods whlch we import from her, tbat she is in fact, our largest foreign customer—that tbe prosperous existence of more than one half of the States of our Union depends upon the continuance of this export trade. If by the exclusive system which is so strongly urged we force Great Britain to seek her supplies of cotton and other Southern produce elsewhere as undoubtedly will be the case—we shall painfully discover in the ruin tbat will ensue, tbat we are and have been possessed of articles adequate to the payment of all our importations.

But the advocates of restriction drawing an imaginary line between tbe interests of our country affirm that of the produce of "States north of thh Potomac," who are large con-

sumers of foreign manufactures, nothing is receieed ahroad in exchange.

A simple statement of facts will refute this ill-addressed and rash assertion.

The export of articles manifestly of northern growth and production, to Great Britain and her colonies, amounted, in 1826, to near six millions of dollars, and the freight of cotton and other southern articles transported in northern ships, employing northern lahour and capital, amount, on a fair estimate, to near seven millions of dollars more, so that it is demonstrated that at least 13 millions of doliars of Northern and Eastern capital have heen employed where the manufacturers assert that not a dollar has heen invested or produced. Add to all this the grain, flour, and various agricultural productions and ahove all the large amount of foreign goods reexported to the Southern States from the North at a good profit to feed and clothe the producer of cotton tobacco &c. those envied articles of export in which it is said that the Northern States do not participate and compare this with the low price which the planter receives for his various productions, and your memorialists believe that a very large proportion indeed of the profits of this trade will be found to centre in the north.

Believing then as your memorialists do, that the further increase of duties is unnecessary to the protection and advance of domestic manufactures and would be prejudicial to the interests of all portions of our country, the northern as well as the southern: believing also that a shipping interest amounting to 85 millions of dollars, and with the capital otherwise connected with commerce amounting perhaps to hundreds of millions more, are entitled to some consideration from the government, your memorialists are constrained earnestly to remonstrate against the passage of a hill increasing the present tariff of duties upon woolens, or any other species of merchandize. If the protective system, as it is called be carried much further, the manufacturers of the middle states will have to ask assistance and aid from government, against the skill and capital of the eastern states and the southern planters large bounties upon agribulture to enable them to sustain the shock consequent upon a decrease of the foreign demand for their articles, which this very restrictive policy must inevitably produce.

Knowing the charm of names, the advocates of prohibitiory duties have dignified their scheme with the title of the "American System." This appellation your memorialists conceive to be an unhappy and deceptive misnomer—If the reasoning of your remonstrants has any force or aptitude, the oppression of agriculture—the serious detriment of commerce, and the absolute injury of manufactures would he the effects of the proposed system—How then a scheme totally unsound in its theory and excessively injurious in its practice to all the best interests of the United States can he properly called the American System, your memorialists are unable to perceive. They remonstrate earnestly against it as impolitic, absurd, deceptive and entirely anti-patriotic, and again beg that Congress will make no increase of the present rates of duties.